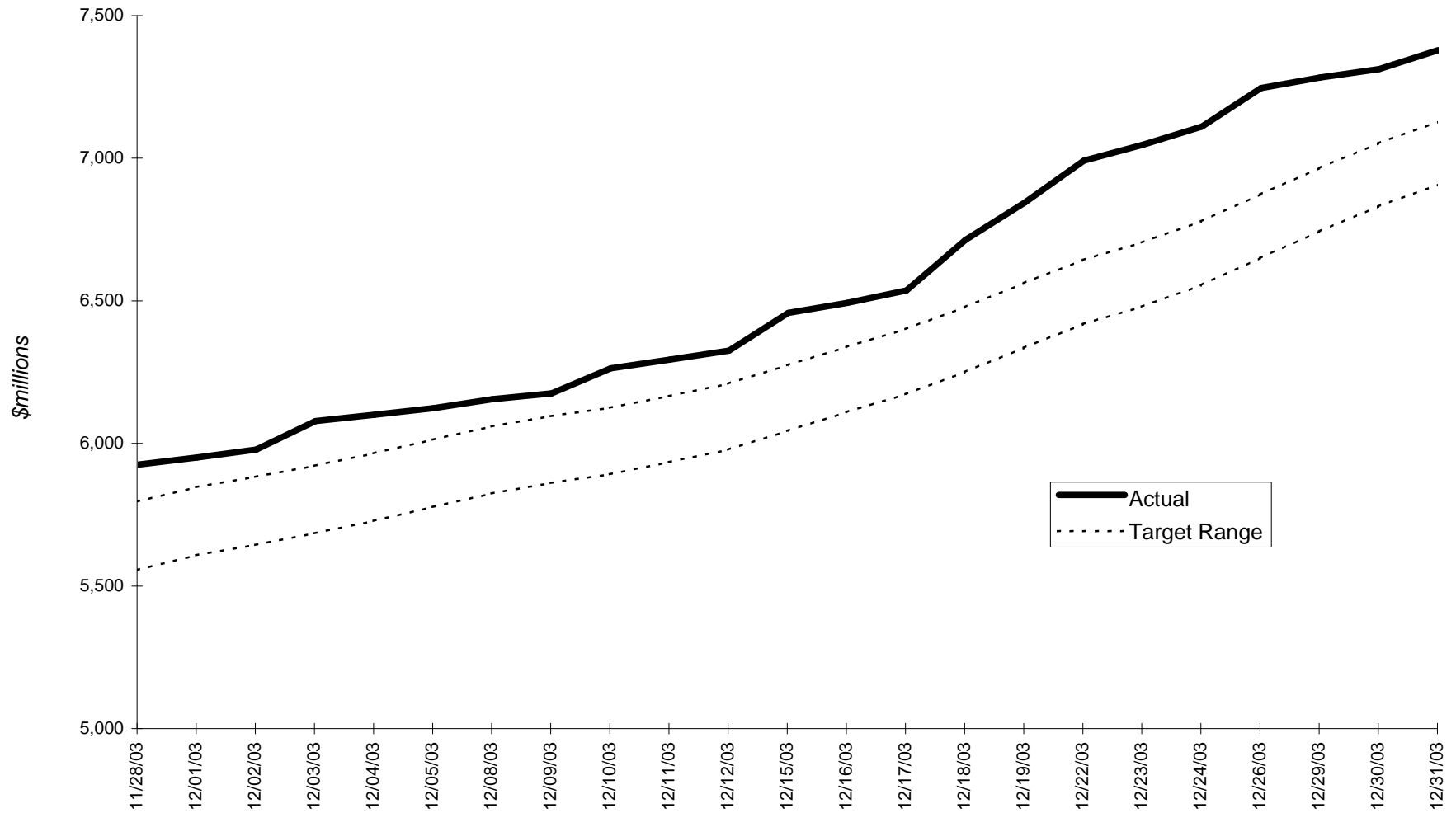


December 2003 Tax Collection Summary (in \$ millions)
(Preliminary as of 1/5/04)

	----- Month of December -----					----- FY04 Year - to - Date -----				
	12/03 Collections	12/03 v 12/02 \$ Change	12/03 v. 12/02 Actual % Change	12/03 v. 12/02 Baseline % Change	12/03 \$ Above/(Below) October 15th Estimate Benchmark (\$14.796 B)	12/03 YTD Collections	12/03 YTD \$ Change	12/03 YTD Actual % Change	12/03 YTD Baseline % Change	12/03 YTD \$ Above/(Below) October 15th Estimate Benchmark (\$14.796 B)
Total Income	807	55	7.3%	2.5%	64	4,069	286	7.6%	3.3%	205
Income Withholding	673	(3)	(0.5%)	0.4%	(4)	3,614	95	2.7%	0.4%	33
Income Est Payments (Cash)	121	62	103.7%	10.5%	59	466	98	26.6%	4.0%	83
Income Returns/Bills	17	(11)	(39.4%)	9.7%	1	128	9	7.6%	18.3%	19
Income Refunds (Cash)	4	(8)	(64.8%)	(63.4%)	(8)	145	(82)	(36.2%)	(31.9%)	(67)
Sales & Use	309	(5)	(1.6%)	4.2%	9	1,886	10	0.5%	1.6%	18
Corporate & Business	204	13	6.6%	11.9%	38	591	134	29.4%	31.2%	131
All Other	134	(3)	(2.4%)	0.9%	2	828	(34)	(3.9%)	(0.5%)	2
Total Tax Collections	1,454	60	4.3%	4.1%	113	7,373	396	5.7%	4.2%	356

Note: Detail may not add to total due to rounding and other technical factors

FY2004 Year-to-Date Tax Revenue through December 31, 2003



YTD target range is based on 10/15/03 FY2004 estimate of \$14.796 billion (includes \$684 million in MBTA transfer funds)